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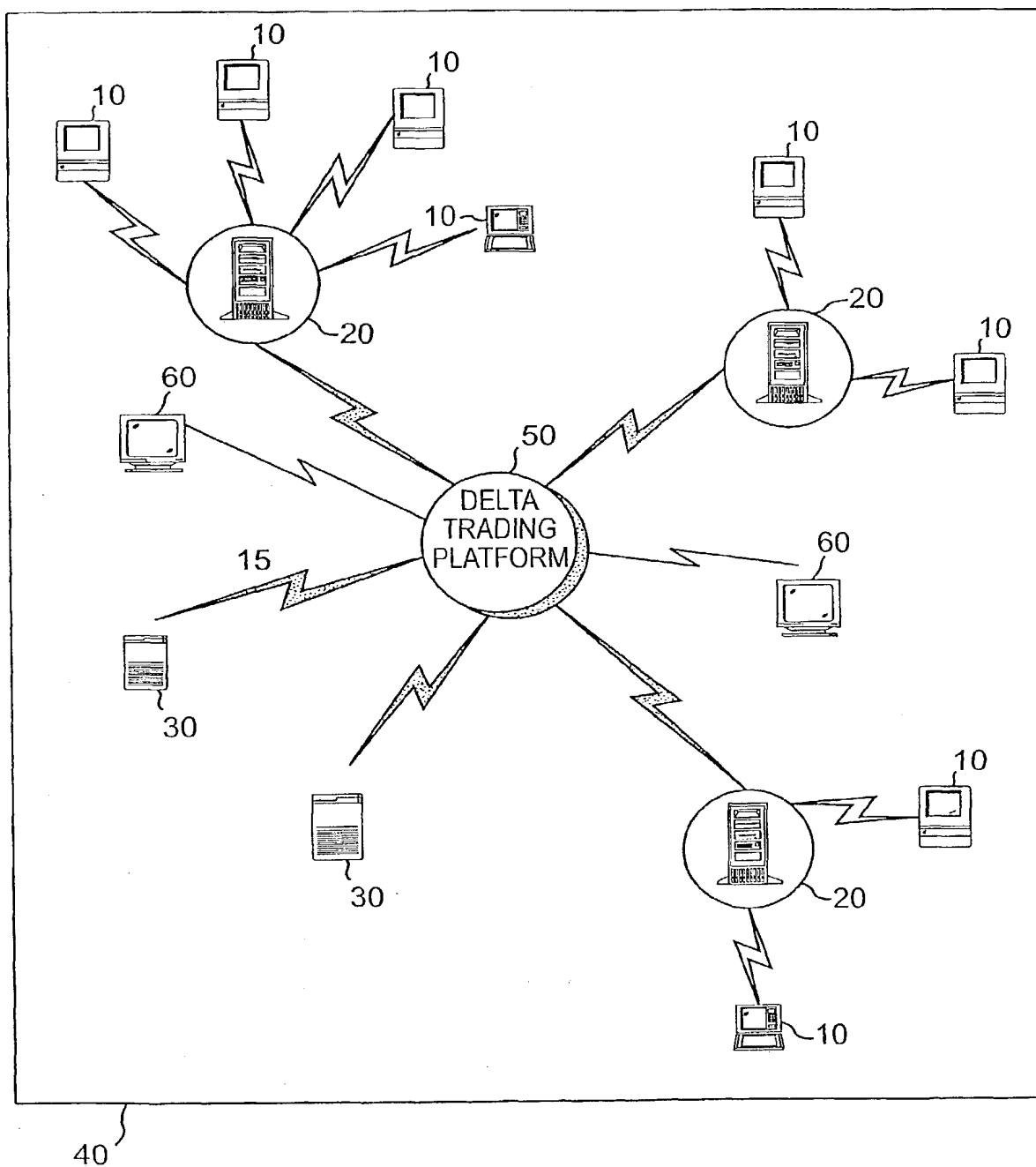


FIG. 1

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CHOOSE SECURITY				
CSCO	CMGI	HD	HWP	NT
MSFT	NNS	MCD	IBM	AAPL
INTC	LMT	LU	XLK	T
YHOO	SPY	WCOM	QQQ	BAC

FIG. 2

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CSCO									
10-16-2000		CURRENT PRICE: \$56.15		TODAY'S OPEN: \$56.15		YESTERDAY'S CLOSE: \$49.85			

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WRITE CONTRACT FOR CSCO

CONTRACT TYPE: PUT
CALL

EXPIRY: CLOSE 10-16-2000
OPEN 10-17-2000
NOON 10-17-2000
CLOSE 10-17-2000
OPEN 10-18-2000
NOON 10-18-2000
CLOSE 10-18-2000

PREMIUM/
CONTRACT: 42.00

#CONTRACTS
OFFERED: 10

\$ CHANGE: \$0.25
\$0.50
\$0.75
\$1.00
\$1.25
\$1.50
\$1.75
\$2.00
\$2.25
\$2.50
\$2.75
\$3.00
\$3.25
\$3.50
\$3.75
\$4.00

TYPE	EXPIRY	\$ CHANGE	PREMIUM	QUANTITY
PUT	OPEN 10-18-2000	\$1.00	\$42.00	10

CONFIRM
CANCEL

FIG. 4

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CSCO

10-16-2000	CURRENT PRICE: \$56.20	TODAY'S OPEN: \$56.15	YESTERDAY'S CLOSE: \$49.85
------------	------------------------	-----------------------	----------------------------

EXPIRY	Δ CHANGE PREMIUM	QUANTITY AVAILABLE	
CLOSE 10-16-2000	\$1.25	\$47.00	250
CLOSE 10-16-2000	\$2.25	\$33.00	375
CLOSE 10-16-2000	\$3.00	\$26.00	4000
OPEN 10-17-2000	\$1.00	\$50.00	10
OPEN 10-17-2000	\$1.50	\$42.00	5
OPEN 10-17-2000	\$2.00	\$38.00	760
OPEN 10-17-2000	\$4.00	\$15.00	600
NOON 10-17-2000	\$1.00	\$55.00	72
NOON 10-17-2000	\$2.00	\$42.00	2500
NOON 10-17-2000	\$3.00	\$33.00	600
CLOSE 10-17-2000	\$4.00	\$15.00	23
OPEN 10-18-2000	\$1.00	\$42.00	10
OPEN 10-18-2000	\$1.00	\$6.00	110

PUTS

CLOSE 10-16-2000	\$1.00	\$5.00	4
CLOSE 10-16-2000	\$1.75	\$35.00	25966
CLOSE 10-16-2000	\$2.25	\$33.00	76
OPEN 10-17-2000	\$1.00	\$55.00	1400
OPEN 10-17-2000	\$1.50	\$45.00	26
OPEN 10-17-2000	\$3.00	\$26.00	2
OPEN 10-17-2000	\$4.00	\$15.00	7000

CALLS

510

545

WRITE DELTA CONTRACTS

BUY DELTA CONTRACTS

SUBSTITUTE SHEET (RULE 26)

FIG. 5

BUY CONTRACT FOR CSCO

CONTRACT TYPE	EXPIRY	Δ CHANGE PREMIUM	# OF CONTRACTS OFFERED
CALL	CLOSE 10-16-2000	\$2.25	76

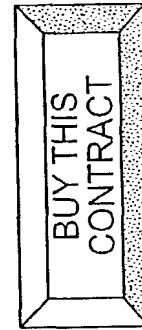
545 →

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USER ENTERS #
OF CONTRACTS
THEY WISH
TO BUY →

BUY # OF CONTRACTS	TOTAL COST FOR BUYER	POTENTIAL RETURN FOR BUYER
10	\$330	\$1,000.00

630



635

625

620

FIG. 6

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CSCO

10-16-2000	CURRENT PRICE: \$56.25	TODAY'S OPEN: \$56.15	YESTERDAY'S CLOSE: \$49.85	
------------	------------------------	-----------------------	----------------------------	--

EXPIRY	Δ CHANGE PREMIUM	QUANTITY AVAILABLE	EXPIRY	Δ CHANGE PREMIUM	QUANTITY AVAILABLE		
CLOSE 10-16-2000	\$1.25	\$47.00	250	CLOSE 10-16-2000	\$1.00	\$5.00	4
CLOSE 10-16-2000	\$2.25	\$33.00	375	CLOSE 10-16-2000	\$1.75	\$35.00	25966
CLOSE 10-16-2000	\$3.00	\$26.00	4000	CLOSE 10-16-2000	\$2.25	\$33.00	66
OPEN 10-17-2000	\$1.00	\$50.00	10	OPEN 10-17-2000	\$1.00	\$55.00	1400
OPEN 10-17-2000	\$1.50	\$42.00	5	OPEN 10-17-2000	\$1.50	\$45.00	26
OPEN 10-17-2000	\$2.00	\$38.00	760	OPEN 10-17-2000	\$3.00	\$26.00	2
OPEN 10-17-2000	\$4.00	\$15.00	600	OPEN 10-17-2000	\$4.00	\$15.00	7000
NOON 10-17-2000	\$1.00	\$55.00	72	710			
NOON 10-17-2000	\$2.00	\$42.00	2500				
NOON 10-17-2000	\$3.00	\$33.00	600				
CLOSE 10-17-2000	\$4.00	\$15.00	23				
OPEN 10-18-2000	\$1.00	\$42.00	10	CALLS			
OPEN 10-18-2000	\$1.00	\$6.00	110				

PUTS

WRITE DELTA CONTRACTS

BUY DELTA CONTRACTS

FIG. 7

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CSCO					
10-16-2000	CURRENT PRICE: \$56.20	TODAY'S OPEN: \$56.15	YESTERDAY'S CLOSE: \$49.85		
CALLS					
EXPIRY	Δ CHANGE PREMIUM	QUANTITY AVAILABLE	EXPIRY	Δ CHANGE PREMIUM	QUANTITY AVAILABLE
CLOSE 10-16-2000	\$1.25	250	CLOSE 10-16-2000	\$1.00	4
CLOSE 10-16-2000	\$2.25	375	CLOSE 10-16-2000	\$1.75	25966
CLOSE 10-16-2000	\$3.00	4000	CLOSE 10-16-2000	\$2.25	76
OPEN 10-17-2000	\$1.50	5	OPEN 10-17-2000	\$1.00	1400
OPEN 10-17-2000	\$2.00	760	OPEN 10-17-2000	\$1.50	26
NOON 10-17-2000	\$1.00	72	OPEN 10-17-2000	\$3.00	2
NOON 10-17-2000	\$3.00	600	OPEN 10-17-2000	\$4.00	7000
CLOSE 10-17-2000	\$4.00	23			
OPEN 10-18-2000	\$1.00	110			
PUTS					
810					
820					
WRITE DELTA CONTRACTS			BUY DELTA CONTRACTS		

BUY DELTA
CONTRACTS

WRITE DELTA
CONTRACTS

FIG. 8

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PUTS

CALLS

843

842

841

840

855

EXPIRY
Δ CHANGE
PREMIUM
QUANTITY
AVAILABLE

CLOSE 10-16-2000	\$1.75	\$30.00	50
CLOSE 10-16-2000	\$2.25	\$31.00	75
OPEN 10-17-2000	\$0.50	\$40.00	400
OPEN 10-17-2000	\$1.50	\$42.00	5
NOON 10-17-2000	\$2.00	\$38.00	760
NOON 10-17-2000	\$1.25	\$58.00	25
CLOSE 10-17-2000	\$3.00	\$32.00	200

850

QUANTITY
AVAILABLE

EXPIRY

Δ CHANGE
PREMIUM

CLOSE 10-16-2000	\$1.50	\$5.00	4
CLOSE 10-16-2000	\$2.00	\$35.00	25
CLOSE 10-16-2000	\$2.25	\$33.00	76
OPEN 10-17-2000	\$1.00	\$55.00	40
OPEN 10-17-2000	\$1.50	\$46.00	26
OPEN 10-17-2000	\$3.00	\$26.00	2
OPEN 10-17-2000	\$4.00	\$15.00	7000
OPEN 10-17-2000	\$3.00	\$26.00	2
OPEN 10-17-2000	\$4.00	\$16.00	500
NOON 10-17-2000	\$2.00	\$25.00	50

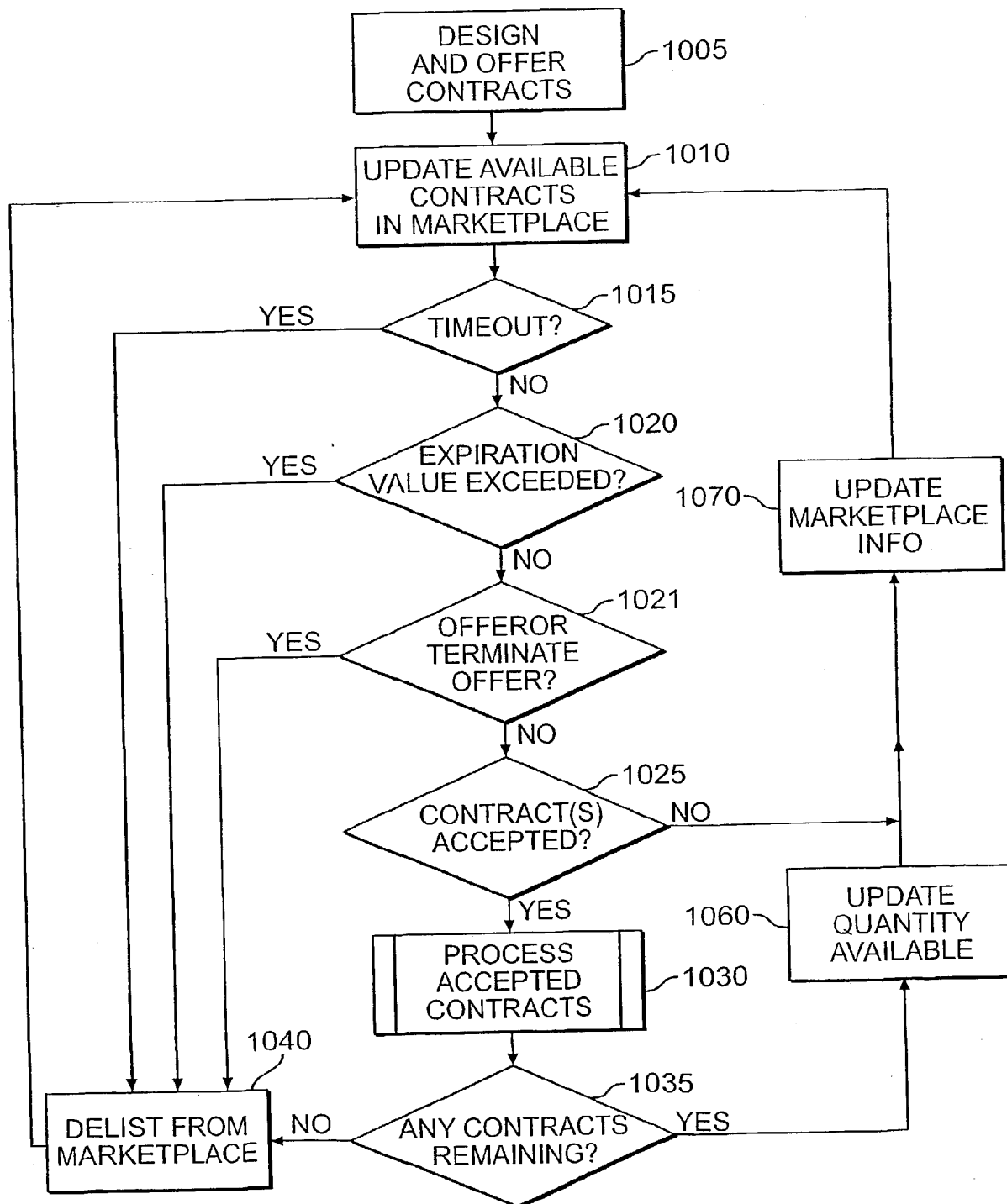
860

10/11

CSCO																																																																																																																					
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<div style="display: flex; justify-content: space-around;"> <div style="width: 45%;"> <p style="text-align: center;">PUTS</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">SIDE TAKEN</th> <th style="text-align: center;">EXPIRY</th> <th style="text-align: center;">Δ</th> <th style="text-align: center;">CHANGE</th> <th style="text-align: center;">PREMIUM</th> <th style="text-align: center;">QUANTITY AVAILABLE</th> </tr> </thead> <tbody> <tr><td>WRITE</td><td>CLOSE 10-16-2000</td><td>\$1.25</td><td>\$47.00</td><td>250</td><td></td></tr> <tr><td>WRITE</td><td>CLOSE 10-16-2000</td><td>\$2.25</td><td>\$33.00</td><td>375</td><td></td></tr> <tr><td>WRITE</td><td>OPEN 10-17-2000</td><td>\$3.00</td><td>\$26.00</td><td>4000</td><td></td></tr> <tr><td>WRITE</td><td>OPEN 10-17-2000</td><td>\$1.50</td><td>\$42.00</td><td>5</td><td></td></tr> <tr><td>WRITE</td><td>NOON 10-17-2000</td><td>\$2.00</td><td>\$38.00</td><td>760</td><td></td></tr> <tr><td>BUY</td><td>CLOSE 10-16-2000</td><td>\$1.00</td><td>\$55.00</td><td>72</td><td></td></tr> <tr><td>BUY</td><td>OPEN 10-17-2000</td><td>\$3.00</td><td>\$33.00</td><td>600</td><td></td></tr> <tr><td>BUY</td><td>CLOSE 10-17-2000</td><td>\$4.00</td><td>\$15.00</td><td>23</td><td></td></tr> <tr><td>BUY</td><td>OPEN 10-18-2000</td><td>\$1.00</td><td>\$6.00</td><td>110</td><td></td></tr> </tbody> </table> </div> <div style="width: 45%;"> <p style="text-align: center;">CALLS</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">SIDE TAKEN</th> <th style="text-align: center;">EXPIRY</th> <th style="text-align: center;">Δ</th> <th style="text-align: center;">CHANGE</th> <th style="text-align: center;">PREMIUM</th> <th style="text-align: center;">QUANTITY AVAILABLE</th> </tr> </thead> <tbody> <tr><td>WRITE</td><td>CLOSE 10-16-2000</td><td>\$1.00</td><td>\$5.00</td><td>4</td><td></td></tr> <tr><td>WRITE</td><td>CLOSE 10-16-2000</td><td>\$1.75</td><td>\$35.00</td><td>25966</td><td></td></tr> <tr><td>WRITE</td><td>OPEN 10-17-2000</td><td>\$2.25</td><td>\$33.00</td><td>76</td><td></td></tr> <tr><td>WRITE</td><td>OPEN 10-17-2000</td><td>\$1.00</td><td>\$55.00</td><td>1400</td><td></td></tr> <tr><td>BUY</td><td>CLOSE 10-16-2000</td><td>\$1.50</td><td>\$45.00</td><td>26</td><td></td></tr> <tr><td>BUY</td><td>OPEN 10-17-2000</td><td>\$3.00</td><td>\$26.00</td><td>2</td><td></td></tr> <tr><td>BUY</td><td>NOON 10-17-2000</td><td>\$4.00</td><td>\$15.00</td><td>7000</td><td></td></tr> </tbody> </table> </div> </div>										SIDE TAKEN	EXPIRY	Δ	CHANGE	PREMIUM	QUANTITY AVAILABLE	WRITE	CLOSE 10-16-2000	\$1.25	\$47.00	250		WRITE	CLOSE 10-16-2000	\$2.25	\$33.00	375		WRITE	OPEN 10-17-2000	\$3.00	\$26.00	4000		WRITE	OPEN 10-17-2000	\$1.50	\$42.00	5		WRITE	NOON 10-17-2000	\$2.00	\$38.00	760		BUY	CLOSE 10-16-2000	\$1.00	\$55.00	72		BUY	OPEN 10-17-2000	\$3.00	\$33.00	600		BUY	CLOSE 10-17-2000	\$4.00	\$15.00	23		BUY	OPEN 10-18-2000	\$1.00	\$6.00	110		SIDE TAKEN	EXPIRY	Δ	CHANGE	PREMIUM	QUANTITY AVAILABLE	WRITE	CLOSE 10-16-2000	\$1.00	\$5.00	4		WRITE	CLOSE 10-16-2000	\$1.75	\$35.00	25966		WRITE	OPEN 10-17-2000	\$2.25	\$33.00	76		WRITE	OPEN 10-17-2000	\$1.00	\$55.00	1400		BUY	CLOSE 10-16-2000	\$1.50	\$45.00	26		BUY	OPEN 10-17-2000	\$3.00	\$26.00	2		BUY	NOON 10-17-2000	\$4.00	\$15.00	7000	
SIDE TAKEN	EXPIRY	Δ	CHANGE	PREMIUM	QUANTITY AVAILABLE																																																																																																																
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WRITE	OPEN 10-17-2000	\$3.00	\$26.00	4000																																																																																																																	
WRITE	OPEN 10-17-2000	\$1.50	\$42.00	5																																																																																																																	
WRITE	NOON 10-17-2000	\$2.00	\$38.00	760																																																																																																																	
BUY	CLOSE 10-16-2000	\$1.00	\$55.00	72																																																																																																																	
BUY	OPEN 10-17-2000	\$3.00	\$33.00	600																																																																																																																	
BUY	CLOSE 10-17-2000	\$4.00	\$15.00	23																																																																																																																	
BUY	OPEN 10-18-2000	\$1.00	\$6.00	110																																																																																																																	
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WRITE	OPEN 10-17-2000	\$2.25	\$33.00	76																																																																																																																	
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BUY	OPEN 10-17-2000	\$3.00	\$26.00	2																																																																																																																	
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FIG. 9

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**FIG. 10**